

Special Meeting of the Board of Trustees
June 17, 2009 at 9:30 pm

The Board of Trustees for the Village of Cold Spring held a Special Meeting that followed a joint meeting between the Town of Philipstown and the Villages of Nelsonville and Cold Spring. Meeting was held at the Town of Philipstown, 238 Main Street, Cold Spring, NY.

Present: Mayor Seth Gallagher and Trustees Miller, Campbell, Robertson and Falloon

The Board voted on two outstanding issues as follows:

Trustee J. Ralph Falloon moved to accept an agreement with Putnam County for payback of property taxes to the county pertaining to a court ordered assessment reduction. The payback schedule is as follows:

Chargeback principal: \$70,558

	Total	Principal	Interest
6/01/2010	\$14,818	\$14,112	\$706
6/01/2011	\$14,677	\$14,112	\$565
6/01/2012	\$14,535	\$14,112	\$423
6/01/2013	\$14,393	\$14,111	\$282
6/01/2014	\$14,252	\$14,111	\$141
	<u>\$72,675</u>	<u>\$70,558</u>	<u>\$2,117</u>

Trustee Miller seconded the motion and unanimously approved.

Trustee Robertson moved to proceed with the sewer flat rate increase of \$3.00 per unit per quarter and seconded by Trustee Falloon and unanimously approved.

On roll call vote:

Trustee Miller voted yes

Trustee Campbell voted yes

Trustee Robertson voted yes

Trustee Falloon voted yes

Notes taken by Mayor Seth Gallagher